

(o) Land means all those tracts or parcels described in Exhibit A and shown on Exhibits B and C.

(p) Lease shall include all leases, subleases and rental contracts, whether oral or written.

(q) Majority or Majority of Owners means the owners with fifty-one percent (51%) or more of the voting weight in the Association.

(r) Mortgage means any instrument creating a lien, or financing instrument conveying title to a unit as security for an indebtedness.

(s) Owner means the record owner, whether one or more persons, of a fee simple title to any residence which is a part of the Property and an undivided interest in the fee simple estate of the common area, excluding, however, those persons having such interest merely as security for the performance of an obligation. The Developer is included within the meaning of said term so long as it is a record owner as herein provided.

(t) Parking space shall mean an area for vehicular parking located as shown on the Floor Plans and described herein.

(u) Period of Development shall mean the time period from the filing of this Declaration until December 31, 1975, or until forty-two (42) units shall have been sold, whichever shall first occur.

(v) Person means an individual, corporation, partnership, association, trust or other legal entity.

(w) Property, unless the context should otherwise require, means all those tracts or parcels of land and improvements thereon which have been submitted to the provisions of the Act by means of this Declaration or any duly authorized amendment hereof.

(x) Unit means a single family residential unit constructed as part of a building.

(y) Unit Number means the number, letter or combination thereof assigned to a unit.

(z) Vote shall mean the percentage of voting weight in the Association to which a unit shall be entitled pursuant to the provisions of Section 2.02 hereof.

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